



This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

### Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

- + *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.
- + *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.
- + *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.
- + *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

### About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at <http://books.google.com/>



3 3433 00040263 0

# Better Business Libraries

Talks With Executives

BLAINE



•

100

111\*



**BETTER BUSINESS LIBRARIES**



# **Better Business Libraries**

## **Talks With Executives**

1

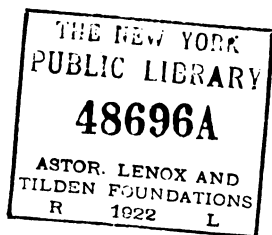
By  
**LOUISE B. KRAUSE**  
Librarian  
**H. M. BYLLESBY & COMPANY**  
CHICAGO  
Author of "The Business Library"

1922  
1923  
1924

**THE INDEXERS PRESS**  
5526 SOUTH PARK AVENUE  
CHICAGO  
1922

M. C. M.





Copyright  
The Indexers Press  
1922

THE NEW YORK  
PUBLIC LIBRARY  
ASTOR, LENOX AND  
TILDEN FOUNDATIONS

To  
**H. M. BYLLESBY AND COMPANY**  
Executives Who Practice  
The Library Principles  
Set Forth In  
This Book

Apr. 17/22.





## PREFACE

The Chapters of this book were first printed as a series of articles in "Trained Men," a monthly periodical published by the International Correspondence Schools, Scranton, Pa.

Although written primarily for business executives, they contain helpful suggestions both for public and business librarians and have been revised, brought up to date, and printed in book form at the request of a number of librarians who have been unable to obtain the complete series in periodical form.

Grateful acknowledgment is made to my friend, Virginia Fairfax, author of "Pamphlets and Clippings in a Business Library," for helpful criticism and correction of the manuscript.

L. B. K.

February 1, 1921.

Chicago, Illinois.



## CONTENTS

	Page
I. Why the Business Library?.....	11
II. What Is the Function of a Business Library? .....	17
III. Who Are You Going to Select for Your Business Librarian?.....	23
IV. Books: The Foundation Stones.....	29
V. Periodicals: Encyclopedias of Current Information .....	37
VI. Indexes and Digests of Periodicals.....	44
VII. Financial and Trade Services.....	51
VIII. U. S. Government Information.....	64
IX. The Arrangement of Material.....	83
X. Putting Your Business Library to Work.	90





# **BETTER BUSINESS LIBRARIES**

## **TALKS WITH EXECUTIVES**

### **CHAPTER I**

#### **WHY THE BUSINESS LIBRARY?**

Because the business man cannot transact his business without the help of certain information which he finds in print, and the business library, which is merely a term for a place in his office where the printed information which he needs is collected and filed for quick consultation, is the most effective and economical way of taking care of this mass of print.

No matter what line of business is conducted, there are no exceptions to the dependency of any business upon the printed page. It may be a leaflet, a periodical article, printed statistics from the Government, a technical book, a blueprint, a trade catalog, or a photograph; there is always something in print somewhere, in some form, which answers the questions which executives, heads of departments, and minor employees are asking every day.

The difficulty lies in the business man not having on hand the information when he most needs it. He is handicapped by the fact that although he is sure the information he needs exists somewhere, he does not know just where to look for it, in the great world-wide mass of print, and even if he knows

where it may be found, it does not help him with an immediate answer unless he has it at hand. The business library is the solution of this difficulty.

Business executives who have fully realized this difficulty, have come to the conclusion that just as they have created advertising departments to handle their advertising effectively, and just as they have traffic departments which understand the shipping proposition, so it is worth while to employ a librarian and create a library department, whose business it is to know sources of information and to keep a lookout for the print of value to their business. Business men also have found it cheaper to create library departments which make a specialty of assembling information, than it is for them to take their own time, or the time of department heads, to search for information and waste time unnecessarily in the search, because they are not experienced in knowing how to find most quickly printed information on the subjects which are under consideration by the house. Theoretically, the argument for the value and for the necessity of the printed page in conducting business enterprises is generally recognized, but how does this theory work out in the daily experience of a business house?

The electrical engineer of a large operating company in the East, received a telegram saying that a submarine electric cable, which connected two towns on either side of a bay on the Pacific Coast, had been damaged and electric service to the towns

had been discontinued in consequence. It was vital that service be resumed as quickly as possible, and his advice was sought in the telegram as to what temporary repairs might be made, in order to give service, until complete repairs could be accomplished. The electrical engineer worked over the problem and decided on a method of procedure, which he was sure would immediately relieve the situation, but it depended upon the depth of the water in the bay and how shallow it was near shore, but this all-important point was not one on which he had any information. He, therefore, in the emergency, called upon his librarian and stated his difficulty. The librarian did some quick thinking and produced the exact data required from a Government publication, namely, a certain issue of the United States Coast Pilot. The saving of money and the good-will of customers by the quick resumption of electric service needs no comment.

A financial house of the Middle West found it necessary one day to communicate immediately with the experimental laboratory of Alexander Graham Bell in Nova Scotia. Strange as it may appear, there are no directories which give the post-office address of this laboratory, and after considerable inquiry from people who might know, but whom the inquiring executive found did not know, he asked a business friend of his, who had a business library in his organization, whether he could give him the information. This friend immediately requested the information from his librarian and

within an hour the correct post-office address of the laboratory was procured by the librarian. Illustrations of this kind could be reported almost indefinitely.

To satisfy the executive who is skeptical of theories and general statements, as to the value of the business library in really giving definite service in emergencies, here is an example taken from the every-day experience of an executive who has a business library as a working department in his organization.

He was considering a new business venture; the possibility of investing money in a new make of engine for tractors. He was looking at the matter from all angles, and he called upon his librarian to contribute the information available in print which would bear upon the study of the marketing of such an engine. He asked the librarian to furnish a list of companies manufacturing tractors, locations of their plants, affiliations, and to state whether these companies made their own engines and, if not, what make they did use. He wanted figures on the production of tractors in the United States, and he wanted to forecast what the tractor production might be in the future. The librarian began to dig in the field of available print, and the advantage of having a trained librarian is that he knows when he has exhausted the field of available information. In this particular instance, the business man was given from his own library collection a printed table giving the names of the manu-

facturers of tractors with technical descriptions, prices, makes of engines used, etc., and there was also procured from outside sources, after most careful search, some statistics and estimates from the United States Bureau of Agriculture on tractor production in the United States. The librarian also ascertained what two of the largest manufacturers of tractors in the country expected their output to be for the next year. These data were put into a brief report and although they did not cover all the angles of the question, they contributed largely in helping the executive make a final decision.

Here is a short list of successful business libraries serving, as will be seen, different types of business. Many others equally successful could be cited.

National City Financial Library, New York City.

Haskins and Sells, New York City.

Continental & Commercial Bank, Chicago.

Ronald Press, New York City.

Great Western Sugar Company, Denver.

Standard Oil Company, San Francisco.

Yale & Towne Manufacturing Company, Stamford, Conn.

National Safety Council, Chicago.

Southern California Edison Company, Los Angeles.

Armour & Company, Chicago.

H. M. Byllesby & Company, Chicago.

If business firms of such national reputation as these find that it pays to develop library service within their organizations, is it not worth the thoughtful consideration of every business executive who does not have a business library to ask himself, why not?

## **CHAPTER II**

### **WHAT IS THE FUNCTION OF THE BUSINESS LIBRARY?**

The function of a business library is service. Service to all the needs for information of every executive, department head, and employe of the organization. The business library, therefore, should be created as a distinct department in an organization. It should not be considered supplementary to any other, because its purpose is to serve equally well the interests and needs of all departments. It is the information hub into which all the departmental spokes run, and should not discriminate in favor of the work of any one department, which it is very likely to do if it is more closely associated with the work of one than it is with the work of others.

The business library should be, therefore, a central department by means of which all the printed resources of value to the organization are collected and distributed. The economy and effectiveness of centralization of printed information is readily apparent. A central library knows where to obtain information, what material is on hand, what is loaned to the different departments and is responsible for its return. It does not prevent but, on the contrary, assists any department which may require a small collection of reference material kept in its own office close at hand.

Some business firms have made a serious mistake in organizing their business libraries as a subsidiary function to their industrial relations or welfare departments. These firms have failed to recognize that the function of a business library is twofold. Its first function is that of a research department, which serves executives and department heads with printed information of importance bearing on the problems of their business. Its second function is to supply print for the education and recreation of employees.

There are a number of business libraries which are performing very acceptably either one or the other of these two functions, but few business libraries have adequately developed both functions. Many of the best established business libraries are doing research work only, while in many firms where the business library has been introduced primarily as a means for aiding the education and recreation of employees, the executives do not seem to have recognized its highly valuable function as a research department. All business firms need the research function of the business library and should add additional library service for employees, as the needs of the individual organization may require.

Business libraries combining both functions should have for their head librarians those who have the ability and vision to develop the more difficult phase of the work, namely, library research for executives and department heads, and sufficient provision should be made for assistants who can



be delegated to handle, under the head librarian's direction, that portion of the library work which co-operates with the educational and recreational plans of the organization.

The function of the business library as a research department of business must not be confused with the function of commercial and industrial research in business organizations. Commercial research, according to Duncan, is "the making of a careful and comprehensive analysis of business facts for the purpose of establishing rules of action, of discovering the best commercial practice, and of formulating sound business policies." The business library contributes to the success of the commercial research of an organization by supplying information selected from the printed page, arranged and digested in orderly fashion. This printed information is only one of the sources which is used by commercial research departments in making their analyses and interpretations; for it must be clearly understood that commercial research does not limit its findings to a study of the data which is available in print, but also bases its judgments upon field observations and a study of the facts and figures of the organization's own business operations, also those of its competitors, as reflected in sales, earnings, expenses, etc.

Commercial research is conducted in many business organizations under various names, namely, statistical departments, economic research departments, and the new business and service depart-

ments of many banking institutions, but the scope and requirements of commercial research are the same no matter by what name it may be called.

The relation of the research conducted by the business library to the work of industrial research is the same as is its relation to commercial research. Business organizations which are conducting industrial research, depend upon the business library to supply printed information bearing upon the investigations and experiments which they are making in studying the technical aspects of industrial products. The B. F. Goodrich Company, Akron, Ohio, maintains a technical library in connection with their industrial research work on the rubber industry, and the firm of Arthur D. Little, Inc. (industrial laboratories), Cambridge, Massachusetts, advertises as one of its most important assets in serving clients, its extensive library which contains valuable information bearing upon research in nearly every branch of industry.

We may, therefore, sum up the facts of the case by stating that there are three distinct lines of research in business, namely, commercial research, industrial research, and library research. Both commercial and industrial research being dependent upon library research for much of the necessary working information.

It is interesting to note in passing, the wide range of information which the business library is prepared to furnish the various departments of its organization.

For example, the finance and auditing departments are supplied with information on corporation finance, taxation, valuation, cost accounting, credits, etc.

The sales department is supplied with information on sales organization and campaigns, marketing methods, competition, current market prices, and if it engages in foreign trade, the library is a veritable gold mine of data which are absolutely indispensable.

The purchasing department is supplied with prices of raw and manufactured materials, printed specifications, prices of second-hand material, addresses of manufacturers, and various miscellaneous items.

The publicity department relies upon the library for photographs, printed statistics, illustrative material for use in the preparation of booklets and advertisements, also material for house organs and employees' magazines.

The industrial relations department is aided by printed literature on employment and labor problems, namely, wages, bonus, pensions, and saving systems, employees' liability, safety literature, and the multitude of questions which are constantly arising in the complex labor situation of the present day.

Educational classes conducted by the organization are also ably assisted by the library which circulates books for study and general literature

which have been found to be most profitable aids in helping to create a healthy, contented, and intelligent body of employes.

If you desire to get full value out of your business library, organize it to function according to these standards, which have proved their worth by producing high-grade results in the business firms which have adopted them.

## **CHAPTER III**

### **WHO ARE YOU GOING TO SELECT FOR YOUR BUSINESS LIBRARIAN?**

Who are you going to select for your business librarian? The "nice, bright girl" who has done general office work for you? A technically trained man who thinks he can work out an original library system? A correspondence file clerk? A stenographer or private secretary? These are the people whom many executives have put in charge of their library work. In fact, they have selected for a librarian almost any one except the person who has been specially educated to do that particular kind of work. You do not employ an auditor, Mr. Executive, who has never mastered single-entry bookkeeping, you do not consult your family physician when you want expert legal help, you do not consult a chemist when you want advice on the problems of investment banking, but when you select a librarian you often put your library work into the hands of some one who does not know the most elemental points in library technique.

The young woman who recently called upon a prominent business library for advice, and who stated that she was organizing a business library research department in a firm whose business was telling other firms how to be efficient and how to organize their business, and who did not even know the difference between the Dewey Decimal

Classification and the Cutter Author Table, two well-known items in library technique, is a good example of some of the inquirers who come to many well-organized business libraries.

It is a common occurrence for business houses to send one of their stenographers, file clerks, or general office men to visit business libraries in order to make observations, always very superficial, with the result that they immediately purchase a file cabinet, some packs of cards, a Dewey Decimal Classification, some books and periodicals, and start business libraries in their organizations. This is not theoretical criticism, it is the painful experience of many business librarians whose callers expect them to tell all they know in fifteen minutes, which knowledge it has taken some of them fifteen years or more to acquire.

Do not misunderstand this criticism and infer that business librarians do not welcome callers who wish to ask questions, in order to find out what steps should be taken to lay the foundations for adequate business library service. Callers are always welcome, but what some business librarians resent is, that the executives of the inquiring houses so often send, as their representatives, minor employes of mediocre mentality who cannot understand in an hour what an able executive could see in five minutes, and who are not able to bring back to the executive the knowledge which he ought to have and of which he would immediately

see the great value, if he made the investigation himself.

Let us analyze for a moment the reasons why people other than trained librarians are not adequately equipped to do business library work. "The nice, bright girl," the file clerk, the stenographer, valuable as they may be for their particular kind of work, lack two fundamental requisites which are equally important in doing successful business library work. One of these fundamentals is an adequate educational background; in the majority of cases the stenographer or file clerk has not had the opportunity to acquire a knowledge of economics, natural and applied science, foreign languages, and various other kinds of knowledge with which the broadly educated man or woman is equipped. These educational backgrounds are not requisite for success in being a good file clerk or stenographer, but when business library work is undertaken, which, as we showed in our second chapter, is so necessary an aid to those doing commercial and technical research, it is plainly evident that a thorough general education is most essential.

The second requisite is a thorough knowledge of library technique, by which is meant, the knowledge of library administration, systems of classification, cataloging, organization of alphabetic-subject files, and sources of all printed information, which may be called by the rather ponderous word, which the business world does not particularly like, namely, bibliography. This second funda-

mental requisite has not been generally recognized by business executives and for that reason we find technical men, statisticians and research workers, attempting to organize and direct business libraries without having been thoroughly educated in library technique.

Now, some one will say at this point that it is all very well for large business organizations to procure highly trained and competent librarians for their library work, but that the smaller organization, which has some library material and that wishes library work done to a limited extent, will not have enough work to keep a trained librarian busy and cannot, therefore, afford the expense. This opinion simply reveals the fact that the business man who holds it, does not understand all of the assets which he acquires when he engages a well-educated and trained librarian.

He has not realized that in many business houses where trained librarians are employed they are able, if time permits, to translate foreign letters, to help write and revise papers which are to be presented at national associations, to help prepare copy and read proof for reports and general statements issued by the house, and to bring into the organization a general fund of information which generally no one else is able to furnish as quickly and as authoritatively. The trained librarian is equipped to direct the systematization of all kinds of office records, which in many offices



are loosely put together, and she may be able also, if necessary, to supervise correspondence filing.

However, do not think that when you get a trained librarian he or she will have the time to do all of these miscellaneous services. They are only suggested as possibilities of service if you question whether there is enough library work to be done to warrant her employment. The truth of the matter is that in no instance, known to the writer, has a trained librarian been employed who has not been kept continually busy giving valuable service along library research lines.

A word of warning ought to be given to business men who are selecting their librarians and who have come to the conclusion that trained library workers are essential. Just as there are good engineers and poor engineers, and just as there are good doctors and poor doctors, both classes of men having, perhaps, had the same opportunity for study and training, so there are grades of librarians. All trained librarians are not equally efficient, and a careful examination not only of educational qualifications and of the breadth and thoroughness of their knowledge of library technique should be carefully made, but thorough inquiry should be made as to what practical experience they have had, and whether they have proved themselves fitted to undertake library work successfully in its application to current business problems.

Give the selection of a business librarian your

personal attention, Mr. Executive. It is too important a selection to leave to the sole judgment of your employment manager, who often makes a superficial choice, based merely on the fact that the applicant calls himself or herself a librarian. In conclusion, we beg you, in the words of the familiar slogan of rapid transit systems, when selecting a business librarian, "Watch your step."

## **CHAPTER IV**

### **BOOKS: THE FOUNDATION STONES**

What are you going to put into your business library? Any kind of print in any kind of form, books, government documents, periodicals, pamphlets, circulars, maps, trade catalogs, photographs, which will aid you in making your business successful. What you are going to put into your business library is too large a subject to be discussed in a single chapter, so first let us discuss some foundation stones for the business library, namely, books.

The great foundation stone, the Rosetta stone of your business library for yourself and for your employe, is an unabridged English dictionary, either Webster or the Standard. The frequent use of the dictionary is not a sign of ignorance but a sign of education. To have a growing vocabulary, to use the right word in the right place, to pronounce correctly, to properly spell and hyphenate is a worthy ideal for executives and employes alike. Yet in many business offices an English dictionary may not be found except a cheap little volume purchased by the stenographer at her own expense and hid in her desk like the crib of a schoolboy, to be surreptitiously consulted when she gets into a tight place and is ashamed to say she does not know.

You do not always know, either, Mr. Executive,

but you are in authority and you lay the burden of finding out what is correct upon your stenographer and then blame her when she "balls up" your letters because you have not given her adequate means of finding out what both of you may not know about the use of a word. One of the most humorous and pathetic occurrences in the experience of a business librarian was the appeal made one day by a timid new stenographer who had taken some difficult technical dictation and who was not sure about the meaning of the word "lineal," as she said the only definition she could find in her small desk dictionary told her that "lineal" meant "ancestry" and that meaning did not fit the use of the word as used in engineering specifications.

You are generous in providing most up-to-date equipment for the use of all your employes; typewriters, adding machines, multigraphs, and various mechanical devices, but to purchase books to keep the minds of your employes alert and intelligent, in order to do your work in a more satisfactory manner, is often not considered.

Now by this time the reader probably wishes to interrupt the writer and to say, that while it may be well enough to provide books for employes who have not had sufficient education, that it does not seem very important that a successful business man take time to read books because he knows his business and is too busy prosecuting it to waste his time on reading what some men may have writ-

ten in a theoretical way about it. Answer may be made simply by saying that the world is large and many minds are thinking about business problems and many people besides yourself have learned much that is of value, which they have recorded in print, and you cannot afford to put your head into the sand like an ostrich and think because you do not see anything except your point of view that there is nothing else to see or know. While you are being satisfied with what you know and your own way of doing things, and neglecting to keep up with what other people are thinking and doing, some one discovers something that you have not discovered and before you know it has outrun you while you have been tied to the hitching post of your personal satisfaction.

The wise business man is the one who knows by reading and study the economic laws which lie behind the whole trend of business. He knows past history and principles, which are the foundations of good business judgment, as well as the current practices of business and he keeps himself up to date by knowing what is happening in the world every day.

A recent writer in the Magazine of Wall Street states the case as follows:

The lot of the modern executive is no sinecure. In the first place, he has to run the business. Decision after decision is required of him at short notice, until sometimes it seems to the overworked executive that they shoot forth with the continuity of shots from a machine gun. The strain of render-

ing decisions of an unusual nature, far removed from routine, and without adequate facts and figures upon which to base conclusions and judgments, is terrific, and sooner or later will result in disaster either to the executive or to the business. For this reason more and more executives are demanding immediate information, fresh statistics, present values.

### **Reference Books**

But let us return to our immediate subject—books. What kind of books are you going to purchase for your business library? First, some general reference books; books which are written, not to be read through but which primarily are written to answer questions. An atlas, encyclopedia, directories of places, people and industries, belong in this class of books of which a descriptive selection may be found in Chapter 8 of the writer's book on "The Business Library," published by Journal of Electricity, Rialto Building, San Francisco.

### **Business Books**

Second, you will wish to select some books on business subjects; books on methods of doing business, such as accounting, sales management, advertising, business correspondence, credits, labor problems, etc. You will need also some good general treatises on economics and finance. In making a selection of books of this kind, be guided in your selection by the following aids:

**500 Business Books**, published by the Ameri-

can Library Association, 78 East Washington Street, Chicago, Ill. Price, 20 cents.

**2400 Business Books**, published by the H. W. Wilson Company, 958 University Avenue, New York City. Price, \$5.

**Industrial News Survey Annual Book Review**, April 9, 1921, 10 East 39th Street, New York City.

**Knowing and Selling Your Goods**, list of books compiled by Detroit (Mich.) Public Library, published by Retail Merchants Bureau, Detroit Board of Commerce.

**Guaranty News, Sept., 1921**, Guaranty Trust Company, New York City, contains a series of articles on selecting "The Bankers' Books."

**Catalog of Publications**, which are sold by the **Dixie Business Book Shop**, 140 Greenwich Street, New York City.

Valuable financial bibliographies may be found in the courses of study issued by the Investment Bankers' Association of America, 111 West Monroe Street, Chicago.

The **Industrial Arts Index**, published by The H. W. Wilson Company, 958 University Avenue, New York City, lists bibliographies of business books wherever found, and also lists new business books as issued.

In selecting books on business subjects, examine their credentials carefully, as such books are often more difficult to select wisely than technical

books because the science of business is new, much material has been written quickly and superficially, and some of the widely advertised books on business subjects are poor. Ask yourself who the author of the book is, what his professional or business standing is, and what is the reputation of the publishing house for high-grade editing.

### **Technical Books**

Third, you will put into your business library some carefully selected books on the technical aspects of your industry. Books on various phases of engineering, industrial chemistry, manufacturing processes, etc. There are too many "best books" on these subjects to try to name some of them in this chapter, but it will be helpful to tell you how to go about selecting the best technical books which may apply to your individual needs. Use the following guides in making your selections:

**1000 Technical Books**, published by the American Library Association. Price, 20 cents.

**Technical Book Review Index**, published quarterly by the Carnegie Library of Pittsburgh. Price, 50 cents per year.

**Quarterly List of New Technical and Industrial Books**, selected by Pratt Institute Free Library, Brooklyn, N. Y., and printed by the H. W. Wilson Company, New York City, costing only a few cents.

Some recent scientific and technical books, by



D. Ashley Hooker, **Library Journal**, December 1, 1920, 62 West 45th Street, New York City.

The catalogs of the publishers of high-grade technical books are also useful, namely :

D. Van Nostrand Company, New York City.

McGraw-Hill Book Company, New York City.

John Wiley & Sons, New York City.

Longmans, Green & Co., New York City.

Macmillan Company, New York City.

J. B. Lippincott Company, Philadelphia, Pa.

It seems worth while also to call attention to the printed **Classified Catalog of the Carnegie Library of Pittsburgh, Series 4, Part 3, 1912-1916**, which, although not up to date, except as monthly lists of additions are consulted, is a very useful guide in the selection of technical books.

### **Books for Culture**

Fourth, you will choose some books on history and general literature for the benefit of your employes, and in making a selection you will find most excellent guides to the best new books of all classes in **The Booklist**, published monthly by the American Library Association, price \$2 per year, and the **Book Review Digest**, published monthly and cumulated twice a year with an annual volume, published by the H. W. Wilson Company, New York City, price upon application. The public library of your vicinity will be able to supply you with the volumes for past years of both of these guides.

**The Publishers' Weekly**, the American Book Trade Journal, published by R. R. Bowker Company, 62 West 45th Street, New York City, subscription \$6 per year, is a most interesting and complete record of the new publications which are being issued weekly by all of the publishers in the United States.

## **CHAPTER V**

### **PERIODICALS: ENCYCLOPEDIAS OF CURRENT INFORMATION**

A year or two ago an enterprising circulation manager of a prominent daily trade paper sent me a letter in which, among other things, he said:

"Would it be worth three cents a day to you to have a staff of 43 capable specially trained men whose one and only job was to scour the whole country for every bit of information that might help you? Suppose that two of these men were stationed at Washington and in constant intimate touch with all the hundred and one governmental activities that affect your business.

"Suppose that others were located in certain producing and marketing centers and kept you closely and accurately informed of any change in the situation, of any increase or decrease in production, and of any odd lots of material being offered for sale.

"And then suppose that every one of these men sent you every day a clear, concise, boiled-down-to-the-facts report that you could read and get the meat of in just a few minutes—before you start your day's work.

"Wouldn't you jump at the chance of getting these men to work for you if their total salary and expense amounted to only three cents a day?

"Yes, it CAN be done. For these men are the editors and reporters of \_\_\_\_\_, whose one and only job is to dig out and report just such intensely useful information as we have described above, and by subscribing to this big, up-to-date periodical you get the benefit of their efforts at a cost of only three cents a day, ten dollars for the whole year."

In the light of this letter have you ever considered, Mr. Executive, the value to you of the authoritative and up-to-date information which is put into

your hands every day or every week through the medium of financial, technical, or trade periodicals?

### **The Value of Periodicals**

Let us consider a moment and note the varied and valuable information which is put before you in so attractive and readable form by the host of editors of periodicals in this country.

You are given, first of all, up-to-date articles of value on special subjects of current interest.

Second, you are kept in touch with current legislation, both state and federal, which is bound to have a bearing on your business, no matter what that business may be.

Third, if you are in the market either to buy or sell material of any kind, periodicals give you current prices both of raw or manufactured material and analyses of the vital factors underlying these prices.

Fourth, there are recorded statistics on production, foreign and domestic trade, and economic interpretations of market reports.

Fifth, second-hand material for sale or wanted by a purchaser is recorded, and in engineering periodicals new construction notes.

Sixth, current news notes on new books, pamphlets, meetings of societies and records of the activities of prominent business men will be found.

Last, but not least in value, are the advertisements which keep you in touch with new devices and the best dealers in standard supplies.

In fact, any business man who will take the time to read a few of the best journals which bear directly upon his business, will find that he is keeping absolutely up-to-date in his current information. If he is a very busy man with many interests, he does a great deal of his periodical reading by proxy. In other words, his trained librarian, who is alert and intelligent and who knows his personal needs and the needs of his business, and who also knows how to select current information for him from the great mass of print which is issued daily and weekly, reads for him.

### Selection of Periodicals

To select wisely a limited number of first-class periodicals and newspapers, by means of which a busy man can be assured that he is practically missing nothing of current value to his business, is therefore of great importance. Every trade and industry has its few leading periodicals; other periodicals covering the same field are largely made up of repetitions of information found in the leading periodicals of each industry. It is therefore not the number of periodicals you take, but the quality of the ones you select that counts. The library of a prominent bank reports that it aims to have one high-grade periodical of every important industry.

Every business man is the best judge of his own trade and technical journals, of which it has been said there are about 3,000, but some advice

how to make your selection of trade and technical periodicals may be found in the writer's book on "The Business Library," Chapter 3.

In addition to the trade and technical periodicals covering the particular field of your business, every business man should read some periodicals for general business information as he cannot isolate his particular business from the general trend of finance and trade. A selected list of high-grade periodicals is herewith submitted for your consideration:

**Administration**, The Journal of Business Analysis and Control, monthly, Ronald Press, 20 Vesey Street, New York City, \$5 per year. This magazine is devoted to the interests of the modern executive and its articles are written by men of experience and authority. One of the helpful features of "Administration" is the department devoted to reviews of business books and pamphlets.

**Annals of the American Academy of Political and Social Science**, bi-monthly, 39th and Woodland Avenue, Philadelphia, Pa., \$5 per year. Each number is devoted to a discussion of a particular topic and papers are prepared by authorities having varying points of view. Social, economic, banking and trade problems are discussed in the various issues.

**Dun's Review**, Weekly Journal of Finance and Trade, R. G. Dun & Company, 240 Broadway, New York City, \$2 per year. Excellent weekly reports

on prevailing business conditions in all sections of the United States and Canada.

**Bradstreet's**, weekly, 346 Broadway, New York City, \$5 per year. Similar in scope to Dun's Review.

**Commercial and Financial Chronicle**, weekly, W. B. Dana Company, 138 Front Street New York City, \$10 per year. The most complete and authoritative financial journal issued in this country.

**Federal Reserve Bulletin**, monthly, Federal Reserve Board, Washington, D. C., \$4 per year. Of interest to business men other than bankers, because it contains material on the general business outlook.

**Journal of Accountancy**, monthly, American Institute of Accountants, 135 Cedar Street, New York City, \$4 per year. This journal discusses accounting problems as applied to various industries.

**Journal of Commerce and Commercial Bulletin**, daily except Sundays and holidays, 32 Broadway, New York City. \$15 per year. An excellent newspaper reporting all branches of financial, mercantile, commercial, shipping and industrial activities.

**Monthly Labor Review**, U. S. Department of Labor, Washington, D. C., \$1.50 per year. Articles and statistical material on all phases of the labor question. Contains each month a list of publications relating to labor.

**Printers' Ink**, weekly, Printers' Ink Publishing Company, 185 Madison Avenue, New York City, \$3 per year. This is the leading journal on advertising. It has a companion journal entitled **Printers' Ink Monthly**, a journal of printed salesmanship, \$1 per year.

**Wall Street Journal**, morning and evening editions except Sunday and holidays, Dow, Jones & Company, 44 Broad Street, New York City. Each edition \$18 per year. The leading financial daily of the country.

### British Periodicals

**The Economist**, London, Weekly Commercial Times. New York City office, 20 Broad Street. £3 1s. per year.

**Statist**, London, a Journal of Practical Finance and Trade, weekly, 51 Canon Street, London, E. C. 4, £1 17s. 4d. per year

**The Manchester (England) Guardian Commercial**, a Weekly World Review of Industry, Trade and Finance. New York City office, 220 W. 42d Street, \$5 per year.

**The Times (London) Imperial and Foreign Trade Supplement**, weekly, 3d.

If the above list of periodicals is not sufficient for your purpose, we would suggest that you examine the following supplemental list:

**The Annalist**, a Magazine of Finance, Com-



merce and Economics, weekly, New York Times Company, Times Square, New York City, \$5 per year.

**Barron's**, the National Financial Weekly, 44 Broad Street, New York City, \$10 per year.

**Commerce and Finance**, weekly, Theo. H. Price Publishing Corporation, 16 Exchange Place, New York City, \$5 per year.

**Economic World**, weekly, 128 Water Street, New York City, \$4 per year.

**Financial World**, weekly, Guenther Publishing Company, 29 Broadway, New York City, \$10 per year.

**Magazine of Wall Street**, semi-monthly, Ticker Publishing Company, 42 Broadway, New York City, \$7.50 per year.

## **CHAPTER VI**

### **INDEXES AND DIGESTS OF PERIODICALS**

Not only are periodicals encyclopedias of current information but they become permanent encyclopedias of great value when complete files are preserved either in boxes or by binding.

Have you ever had the experience of recalling that you saw an article somewhere in some periodical, you are not sure in just what one, nor about the date that it appeared, and you were very anxious to see that article again, because you remembered that it had in it a table or chart or some specific information which you were sure referred to a subject you had under consideration? It was like looking for the proverbial needle in a haystack to try to find it and even if you had known exactly what the article was about and under what title it might be located, the situation was not very much improved as to the quick finding of what you wanted.

I knew an engineer who wanted an article on the laying of a submerged gas main under a Wisconsin river. He knew the name of the periodical in which the article had appeared but he could not recall whether it was two, three, five, or seven years ago that the article was published. He had a bound set of the periodical in which he knew the article was, but it covered a range of ten years, and the indexes to these separate volumes made by the pub-

lishers were faulty, as many such indexes are, and did not help him at all in locating the article on the submerged gas main. He had access to the Engineering Index Annual, which had been published for a number of years, but it did not give him any clue, with its broad classified arrangement, which arrangement happily has been changed to alphabetic subject entry beginning with the 1919 Annual. The need for the article was urgent and so an engineering draftsman in his employ left his important work on a drawing and for the greater part of one day turned the leaves of this bound set of periodicals scanning page by page until the desired article was found. All this happened before the Industrial Arts Index, with its excellent alphabetic subject arrangement, was on the market, by means of which he could have located the desired article in five minutes.

### **Binding vs. Clipping**

The writer anticipates that in giving this illustration, if by chance an engineer reads it, he will say, "Why didn't your engineer have a vertical file system in which he filed under subjects, articles that he wished to preserve, cut out of these periodicals, so that he could find them easily when wanted, instead of binding the complete set?" The pros and cons of clipping periodicals have been thoroughly discussed by librarians and the findings in the case, which are in favor of binding important sets rather than clipping, have been summarized on

pages 43-49 of "The Business Library" to which we refer those who wish to consider the matter in detail.

### Indexes of Periodicals

It is worth while therefore to put into your business library bound sets of the best periodicals pertaining to your business and also to purchase the keys which will unlock their contents quickly, namely, subject indexes to periodicals.

**The Industrial Arts Index**, published by The H. W. Wilson Company, 958 University Avenue, New York City, issued monthly and cumulated every other month, every six months and every nine months, with an annual cumulated volume, is one of the best subject indexes available to technical, trade, and scientific journals. It is subject indexing for the year 1921 about 152 periodicals (and the number is constantly being increased) besides indexing important sets of bulletins issued by the United States government. In addition to the technical, trade, scientific and a few business journals which are indexed, it also indexes two important financial periodicals, the **Commercial & Financial Chronicle** and the **Annalist**, but it should be emphasized that the **Industrial Arts Index** does not aim to cover the field of finance so that it is necessary to look elsewhere for indexes to such periodicals.

It might be said in passing that The H. W. Wilson Company in addition to the **Industrial Arts In-**

**dex** issues the **Readers' Guide to Periodical Literature**, which covers general periodicals, and the **Agricultural Index**, which covers 125 agricultural publications and miscellaneous agricultural publications. Samples and prices, which vary according to the number of periodicals subscribed for by an individual library, are sent upon application.

It should be clearly understood that the Wilson indexes are indexes in the exact meaning of the word, and are not planned to give any periodical digesting service. They are invaluable library aids and you cannot afford to be without the ones which cover the periodicals received by your library.

**The Engineering Index Annual**, appearing first in monthly instalments in the *Journal of the American Society of Mechanical Engineers*, 29 West 39th Street, New York City, is an alphabetical subject index with brief descriptive notes of the contents of the articles which are selected from about seven hundred engineering and allied technical periodicals, both American and foreign, price for annual volume \$6. Photostatic copies of articles indexed may be obtained from the Engineering Societies Library, also located at 29 West 39th Street, New York City, at a moderate price.

Another useful index is the **Public Affairs Information Service**, a co-operative service that indexes reports, bulletins, legislation, etc., and all articles on public affairs in over 300 periodicals. It is an alphabetical subject index, issued weekly with bi-monthly and annual cumulations. Publication

Office, 11 West 40th Street, New York City, weekly service \$100 per year, bi-monthly cumulation without weekly service \$50 per year.

**The New York Times Index** is a chronological index of all information appearing in the daily issues of the New York Times. It is issued quarterly, \$8 per year. It is valuable as an index of any file of newspapers printed in the United States because it may be used to ascertain the approximate dates of news items appearing in newspapers other than the Times.

The best subject index to articles in periodicals covering executive management, finance, merchandising, etc., is published by Prentice-Hall, Inc., 70 Fifth Avenue, New York City, entitled **Prentice-Hall Business Digest**. It is a recent consolidation of the Business Digest Service and the former Prentice-Hall Business Information Service. It issues each week six independent sections, or services. The price of any one of which is \$30 per year. The price of a second or third service in addition is \$25 per year each, and a fourth, fifth and sixth service \$20 per year each. The six services are as follows:

Executive Management Service.

Accounting and Office Management Service.

Advertising and Sales Promotion Service.

Banking and Finance Service.

Credits and Collections Service.

Foreign Trade Service.

A "Business Conditions" review is furnished as a part of each service.

These six services give generous digests of important articles in financial, commercial and trade periodicals, house organs and miscellaneous publications and also briefly index articles not digested. The number of words and pages in the original article is given, also the name and date of the publication.

New business books of interest are also digested and will be loaned to subscribers for a short period, without charge, with liberal arrangement for purchase if the subscriber so desires. Arrangements may be made also for obtaining copies of complete articles at actual cost of the periodical or cost of photostatic copy. Research facilities, also a Translation Bureau, are at the service of subscribers.

The special usefulness of the Prentice-Hall Business Digest is, that it covers a large number of business periodicals which are not covered by other indexes or digests, and that the gist of articles in periodicals not regularly received by any business library are brought to the attention of readers each week so that they miss nothing of current value.

Any business library which subscribes to this service and also to the Wilson Indexes is fairly well equipped to get the greatest service out of periodicals. The business library world, however, waits for a comprehensive index (not a digest) to financial and commercial periodicals similar in thoroughness and form to the Wilson Indexes.

**Business Ideas Digest**, recently inaugurated by

Baker-Wilson Corporation, 136 Pearl Street, New York City, is similar in style and scope to the Prentice-Hall Business Information Service before it consolidated with Business Digest Service, and appeared in its new and improved form. Details in regard to Business Ideas Digest may be obtained from the publishers. We recommend for first consideration, Prentice-Hall Business Digest.

**The Industrial Digest**, 25 West 45th Street, New York City, is a semi-monthly periodical containing digests of articles selected from six hundred industrial periodicals grouped under headings covering thirty industries, price \$5 per year.

**The Lefax Magazine**, a monthly periodical, Ninth and Sansom Streets, Philadelphia, digests business and trade articles selected from fifty periodicals. The pages of "Lefax" are punched so that each article may be readily removed for filing in a notebook or elsewhere if desired, price \$3 per year. The articles digested are classified by the Dewey Decimal Classification.



## **CHAPTER VII**

### **FINANCIAL AND TRADE SERVICES**

If you are a banker, a manufacturer, or in fact engaged in any kind of business, I venture to say you have been solicited, not only by mail, but in person, not once, but many times, during the past year, to subscribe to some particular financial or trade service which promises to supply you with statistics on all matters touching finance and trade which influence business and also with scientific interpretations and forecasts of the trend of production, distribution, and prices.

Every business man recognizes the importance and necessity of keeping accurately informed, both on financial and commodity markets, and he knows the value not only of having this information, but also the value of having it put at his disposal either daily or weekly at a minimum cost and effort on his part. George E. Roberts, Vice-President of the National City Bank, New York City, in a recent article states the case as follows:

"The more accurately the business world can be informed by its statisticians and its analysts about production in all branches, and about commodity stocks, current distribution, and consumption, the less likelihood there will be of any undue development that will carry it out of balance."

However, when a business man has presented to him not less than a total of twelve financial and

trade services, each one claiming that it has points superior to other services on the market and that it is the one service which he should have, he is somewhat perplexed and would be glad probably to have some unbiased critic tell him what is the purpose and scope of the best services, in order to assist him in making a wise selection. A number of business men have learned by experience, not only that the subscription prices are expensive but that it is even more expensive to follow the advice given in some of the "Services."

It is the purpose, therefore, of this chapter to note the most valuable financial and trade services, and to add a few descriptive and critical comments which may be useful to the executive, or the business librarian, in making a selection of the "Service" of most value to his particular business.

The first point to be noted in discussing Financial and Trade Services is that they are records of facts and statistics with editorial interpretations, gleaned from a large range of current sources of information, and that they are in no sense mere digests of newspaper and periodical articles and should not be confused with the services which were described in a previous chapter.

### **Figures, Facts and Forecasts**

The information contained in financial and trade services may be summed up in three words, namely, figures (statistics), facts, and forecasts. Statistics and facts which are collected and put into the con-

venient form of business services are the most valuable parts of such services. Every business man plans his future business as far ahead as possible, and to do so must study present and past conditions on which to base future prospects. In addition to the statistics and facts presented, often the most attractive portions of business services are the "Forecasts," or as a prominent financial prophet expresses it, "What's Ahead."

These business prophets work out from week to week and from month to month, forecasts or business barometers which are by no means in the nature of mere guesswork but which are based upon certain facts of the past, present conditions, and a knowledge of economic laws, and have proved in some cases to be almost as accurate as weather forecasts, which we know follow certain well-defined scientific laws with a large degree of accuracy. If any reader is interested in an analytical statement as to what elements these business forecasts are based upon and the methods by which they are made, we recommend reading Chapter 2 in Copeland's "Business Statistics" (Harvard University Press, price \$3.75).

Probably one of the best known forecasters in the country is Roger W. Babson, speaking through his "Barometer Letters," while the most scientific forecast on the market is that furnished by the Harvard University Committee on Economic Research. Mr. Babson's "Barometer Letters" are to some extent predigested, while the Harvard Service

presupposes that the reader is a careful student of economics and will take the basic principles set forth and make his own detailed application to his particular business.

Mr. Secrist, in his book on "Statistics in Business," very wisely points out that "the chief merit of 'Services' consists in the great amount of data collected and made convenient for business use, rather than in the forecast which is made. These services are open to criticism in the use which is made of the data, and in the assumptions which are made concerning business cycles; which should be used by the business man rather as a relative than as an absolute measure of business conditions and likely change."

The following services have been selected from a large number on the market as the ones of first importance with which every business executive should be acquainted in making his selection. The fundamental requisites of a good financial or trade service are brevity, clearness, accuracy of facts, and a broad viewpoint.

**Moody's Investment Letter Service**, published by John Moody, 35 Nassau Street; New York City, price \$100 per year. This service furnishes the following bulletins:

1. Weekly Review of Financial Conditions.
2. Weekly Analyses and Investment Letters.
3. Monthly Business Analysis and Barometer.
4. Monthly Reports of Earnings of Corporations.

### 5. Weekly and Monthly Bulletins of Investment Ratings.

In addition to these bulletins, subscribers are given the privilege of asking for a limited number of full reports and opinions upon specified securities, with advice upon investment problems.

The Moody Service is in the front rank of investment services, and merits first consideration by prospective subscribers to any service of this character.

John Moody also publishes four rating books called "**Analyses of Investments**," at \$20 per volume, covering Public Utilities, Government and Municipals, Railroads, and Industrials. These volumes combine the features of a corporation manual with those of an analysis and security rating book.

**Standard Daily Trade Service**, published by Standard Statistics Company, 47 West Street, New York City, price \$150 per year. This service furnishes the following bulletins and reports:

1. Daily Survey and Forecast of developments in the general business field and in the basic industries.
2. Weekly Corporation and News Digest of finance, legislation, court decisions, labor and the individual industries.
3. Weekly Foreign Affairs Section.
4. Monthly Statistical Bulletin.
5. Special Supplements on important phases of finance and business.

**Standard Service on Railroads**, published by Standard Statistics Company, price \$72 per year. This service is designed to be a barometer of conditions and earning power, and contains the following information: Analyses and forecasts of the status of railroads; statistics on operating expenses by month and comparison with previous years; earnings on valuation; monthly revenues and expenses as reported by the Interstate Commerce Commission; statistics on traffic and rate advances, both interstate and intrastate.

Both of these services issued by the Standard Statistics Company are high grade and "standard" in every respect and there is nothing better in their special line on the market.

We also note briefly that the Standard Statistics Company issues some valuable statistics on sheets and cards which are designed primarily to be of assistance to banks and bond houses. Among these are: The **Standard Daily Corporation News Service**, which gives very brief notes of all corporation news published throughout the United States and with it is furnished a **Daily Dividend Service**, the **Unlisted and Local Securities Service**, and the **Stock Market Service** (monthly) for \$9.50 per month. Two card services which are continuously revised and kept up to date are the **Standard Corporation Card Service** giving descriptions of all important American corporations, and the **Standard Bond Card Service** giving descriptions of all important corporation bond issues. Subscriptions

to both of these card services include copies of other related statistical services at a rate of \$12.50 per month for the **Corporation Card Service**, and a rate of \$7.00 per month for the **Bond Card Service**, extra charge being made for cabinets to contain the cards as furnished.

**Standard Monthly Bond Offerings** records "the offers and wants" of representative bond houses for \$6 per month, with a weekly revision at \$5 per month additional.

The Standard Statistics Company also issues **Standard Income Tax Service**, price \$45 per year.

Readers interested in knowing the full scope of these valuable services should procure descriptive literature from the publishers.

**Brookmire Economic Service**, 25 West 45th Street, New York City, offers two services. **Commercial Investment Service**, at \$125 per year, which furnishes a series of bulletins, as follows:

1. Forecaster, weekly.
2. Trade Bulletin, bi-weekly.
3. Analyst, bi-weekly.
4. Financial Bulletin, monthly.
5. Investment Opportunity Bulletin, monthly.
6. Sales and Credit Map, monthly.
7. Barometers Nos. 1 and 2, monthly.

Privileges of consultation service are also given.

**Brookmire Commercial Service**, at \$85 per year, furnishes:

1. Forecaster, weekly.

2. Trade Bulletin, bi-weekly.
3. Financial Bulletin, monthly.
4. Sales and Credit Map, monthly.
5. Barometer No. 1, monthly.

Privileges of consultation are also given.

The Brookmire Service is not as well known as some of the other more widely advertised trade and investment services, but business men of high standing and students of economics consider it a reliable and worth-while service.

**Harvard University Committee on Economic Research, Statistical Service**, price \$100 per year. This service is composed of:

1. "Review of Economic Statistics," monthly, containing "Monthly Survey of General Business Conditions" and current statistics.
2. Bi-weekly "Advanced Letters on General Business Conditions."
3. Occasional supplements on special investigations.

The Harvard Service is based on new methods of analyzing and interpreting business statistics. It furnishes very fine index charts and Secrist considers it "thoroughly scientific and possessing distinct merits in actual forecasting." This service, however, requires the trained mind of the economic statistician to utilize it most successfully, and it is therefore not a service which will find ready acceptance by the majority of business men.



**Babson's Reports**, published by the Babson Statistical Association, Wellesley Hills, Mass., publishes a **Financial Service**, comprising a series of three bulletins entitled:

Barometer Letter.

Speculative Bulletin.

Investment Bulletin.

Also **The Mercantile Service**, comprising a series of five bulletins entitled:

1. Statistical tables and charts.
2. Semi-monthly advice to sellers' bulletin.
3. Semi-monthly advice to buyers.
4. Semi-monthly labor forecasts.
5. Semi-monthly industry bulletin.

For \$125 per year a subscriber may receive the **Weekly Barometer Letter** and two additional bulletins, either financial or mercantile, and may subscribe at \$25 per year for each one of the other bulletins. The Babson Service is one of the best known on the market. It has many enthusiastic friends and also many severe critics.

**Poor's Investment Service**, 33 Broadway, New York City, \$120 per year. This service furnishes subscribers with a Weekly investment letter, Special investment letters averaging about three per week; Monthly investment outlook, which gives brief notes on the financial standing and future outlook of various corporations, and also furnishes, without charge, advisory service on investments.

This service has no distinct outstanding features to command special attention. We list it because it is well known on account of other Poor publications.

**Poor's Daily Digest Service** at \$120 per year furnishes a portion of the statistical information similar in scope but not as comprehensive as that found on the sheet and card statistical service of Standard Statistics Company, which has previously been described and which we recommend as preferable to business men desiring such information.

Poor's Publishing Company also publishes annually a Manual entitled **Poor's & Moody's Manual Consolidated** in three sections, namely, Public Utility section, Railroad section, and Industrial section, \$60 annually for complete set. These volumes should not be confused with Moody's Analyses of Investments published by John Moody, 35 Nassau Street, New York City, which have previously been noted.

**Federal Trade Information Service**, published at 175 Fifth Avenue, New York City, price \$100 per year. This service mails a bulletin daily which reports on all bills before Congress and on all the activities of the various branches of the United States government. Subscribers are furnished on request with copies of all bills, laws, decisions of courts and commissions, and publications of the various departments of the Federal Government, at cost. Action on bills before Congress are tele-

graphed to subscribers if desired. It also has a useful department on Foreign Trade and Finance.

This service has been found to be of highest value to business firms desiring to keep posted on the field which it reports, as there is no official publication of the Government or other privately issued service which covers the field as quickly and comprehensively as does Federal Trade Information Service.

**The Chamber of Commerce of the United States of America**, Washington, D. C., issues for members a weekly review bulletin of Congressional legislation, also a weekly bulletin of trade and commercial information emanating from Federal departments and commissions which are authorized and up to date. Special bulletins and referendum bulletins on important current questions are also issued from time to time. It should be noted, however, that the bulletins of the Chamber of Commerce, because of the scope and nature of its work, are not as comprehensive in recording all activities of the Government as is the Federal Trade Information Service. There are several classes of membership with varying dues, but all individual members as well as the commercial organizations which compose its membership are entitled to receive these bulletins.

The Corporation Trust Company, 37 Wall Street, New York City, offers a **Congressional Legislative Service**, detailed description and price upon application. It also publishes a **Federal Income Tax Service** for 1921-1922 at \$30 per year, for

1922 only, at \$25 per year, also a **War Tax Service** for 1921-1922 at \$30 per year, for 1922 only, \$25 per year.

Prentice-Hall, Inc., publishes a **Federal Tax Service**, price \$60 per year.

A number of the large banks and investment houses of the United States publish weekly, semi-weekly and monthly news letters, on trade and finance which may be obtained free of charge, notable among these and worthy of first consideration are **The Guaranty Survey**, published by Guaranty Trust Company, New York City, which reports under two main headings, "Business and Financial Conditions in the United States" and "American Goods in Foreign Markets." The **Monthly Letter of the National City Bank of New York City**, which reports on economic conditions, Governmental finance, and United States securities; **Commerce Monthly**, published by National Bank of Commerce, New York City, and **Monthly Review**, published by Federal Reserve Bank, New York City.

It should be borne in mind that there is a rapidly growing number of "Services" of doubtful value, due to the fact that under the present changing economic conditions of the world there is a ready market for "Forecasts" and that money can be made in issuing such publications.

Lest some of our readers have a favorite service which they think should be mentioned, we append the following secondary list without comment, sam-

ple copies and prices of which may be obtained for inspection from the publishers:

**Financial World Investors' Service**, 29 Broadway, New York City.

**Whaley-Eaton Service** (Government affairs), Munsey Building, Washington, D. C.

**Theo. H. Price Weekly News Bulletin**, 16 Exchange Place, New York City.

**Business Barometer Dial Service**, Business Bourse, 347 Fifth Avenue, New York City.

**Graphic Investment Service**, 29 Broadway, New York City.

**Thomas Gibson** (financial letters), 29 Broadway, New York City.

**Rawll Bankers Economic Service**, 51 Chambers Street, New York City.

**United Business Service**, 210 Newbury Street, Boston, Mass.

**Magazine of Wall Street, Investment and Business Service**, 42 Broadway, New York City.

Two bibliographies of **Business Information Services** have been printed in **Special Libraries**, June, 1920, and **Special Libraries**, April, 1921.

## **CHAPTER VIII**

### **UNITED STATES GOVERNMENT INFORMATION**

Business men who read their daily newspapers regularly, and where is the business man who does not, see frequently brief news items referring to statistics and facts collected by some department of the Government on the production and marketing of crops, raw and manufactured materials and various other subjects of interest.

When a reader notes some of these statistics which apply particularly to his business, he frequently questions if the newspaper account is complete and where and how he may obtain a copy of the official report, for almost invariably the exact title of the report and where to obtain it is not given. The procedure of a business man seeking complete information of this nature is generally, if he has a business librarian, to cut out the item from his newspaper and pin it on a note to his librarian saying, "please get complete report of which this article seems to be an abstract," but if he has no librarian, what then?

A specialist in economic research said recently, "the knowledge of Government sources of information is a trade in itself," and we may safely go a step farther and say that complete knowledge of such sources seems to be almost exclusively confined to professional statisticians and well-trained

librarians. This fact, however, does not mean that the field of Government publications is so intricate that the business executive cannot get a good knowledge of those of value to him, at the expenditure of a minimum of time and effort on his part. He only needs to have pointed out clearly to him the simple and direct paths into the Government field of business information.

First of all, the business man can be helped to understand Government documents by having his attention called to the fact that all Government documents are compiled primarily, not by the head departments of the Government, such as Department of the Interior, Department of Agriculture, etc., but by subsidiary bureaus of these departments which give the specific name of the bureau to the publications issued by them. For example, a business man makes a hurried note that the Department of the Interior has issued some information on the decline of oil wells, but has failed to note that it is a publication of the Bureau of Mines, functioning under the Department of the Interior. Had he done so, he would have had almost an exact reference to the document he is seeking; he may have noted also that in addition to its being a publication of the Department of the Interior that it is listed as Bulletin 177, but this fact is also not sufficient information by itself. There is a Bulletin 177 of the Geological Survey, of the Bureau of Mines and of the Bureau of Education, all of which function under the Department of the Interior.

These facts illustrate an axiom in locating Government documents, which is, first, get the exact name of the Bureau or the Commission issuing the publication, second, get the title of the publication, if possible, and, last but not least, get the name of the series in which it is issued, and its series number.

We might say in this connection that any business man who would like to get a compact statement showing all the bureaus and offices functioning under the ten great departments of the Government will find an excellent table, also a list of independent Commissions of the Government on page one of **Swanton's Guide to U. S. Government Publications**, published as Bureau of Education Bulletin, 1918, No. 2, obtainable from the Superintendent of Documents, Washington, D. C., 20 cents a copy.

When a business man has the correct reference to a document, his next question is, where can he procure a copy of it? Shall he ask his Congressman's help? Shall he send to the Superintendent of Documents who maintains a book store of Government publications and sells all of them for a small charge, or shall he write to the special bureau of the government which has issued the publication and ask for a free copy? We do not advocate making request from a Senator or Representative because in many cases they do not know as much about the document as the one does who is making the inquiry. Although they are perfectly



willing to oblige their constituency, it generally takes them a long time to locate what is wanted and sometimes the document never comes to hand.

In regard to sending an order to the Superintendent of Documents, he is a "mercenary" person and will not fill any order unless the price of the document accompanies the order or the cash equivalent in coupons which may be purchased in advance from his office.

Now there is a very simple way out of the difficulty of procuring desired publications from the Government, and that way out is as follows: There have been issued by the various departments and bureaus of the Government, printed catalogs of all their publications, giving complete descriptions of the publications, and noting whether they may be obtained free by writing direct to the Bureau issuing them, or whether they must be paid for, stating the price and referring to the Superintendent of Documents, except in very few cases where the purchase may be made direct from the Bureau issuing the publication.

These catalogs of publications are brought down to date frequently, either by a complete revision of the catalog or by supplemental monthly lists of additions. It is our purpose in this chapter to give a list of some of the Bureaus of the Government and the kind of information which they print of interest to business men and to tell something in detail about the catalogs of publications which they issue. If a business man has this in-

formation at hand he is well equipped to locate readily the Government publications of interest to him.

Of the many Bureaus functioning under the Department of the Interior, we note two of particular interest to business, namely, Geological Survey and Bureau of Mines.

### **United States Geological Survey**

The most important publications of the Geological Survey for business purposes are as follows:

#### **1. Bulletins**

The series of bulletins (free on request) contain papers on all phases of economic geology, i. e., tungsten, lead, copper, phosphates, oil, salt, coal, etc.

#### **2. Mineral Resources**

The series of reports bearing the title "Mineral Resources of the United States" are issued annually in two volumes (free on request) and the chapters are also printed separately in pamphlet form for free distribution. They are statistical volumes and studies on production, prices, exports and imports of every metal and non-metal produced in the United States. Unfortunately these volumes are generally two years behind the calendar date in being printed, so that the statistics are never up to date.

### **3. Water-Supply Papers**

The series of publications entitled Water-Supply Papers (free on request) contain most valuable studies of underground water, wells, irrigation, analyses of water, floods, profiles of rivers, reports on the measurement of stream flow of various rivers and water-power development in various states. They contain valuable data for irrigation work and hydro-electric power development.

### **4. Maps**

The Geological Survey has in preparation a complete geologic atlas of the United States issued in quadrangle folios (see catalog for prices). Each folio contains topographic, geologic, economic and structural maps of the quadrangle. The topographic sheets may be obtained separately, at 10 cents each, discount on quantities.

The Survey has also in preparation a series of maps showing the oil and gas fields of the various producing states, and up to date has issued in this series, maps of Kansas, Louisiana, Pennsylvania, Wyoming and Oklahoma (50 cents per map).

Maps of each state of the United States showing location of electric generating stations and transmission lines, are also in preparation. A few of the Eastern states are ready for distribution (50 cents per map).

### **5. Miscellaneous Information**

(a) The Survey publishes each month on

mimeographed sheets, statistics on petroleum and cement, and each week statistics on coal (free on request). The opportunity to get these advance figures on production and consumption on mimeographed sheets is of course most valuable.

(b) A monthly report on the "Production of electric power and consumption of fuel by public utility power plants of the United States" is also issued (free on request).

(c) The Survey is often willing to furnish in reply to a direct inquiry special information, not in printed form, which comes within the scope of its activities. It is always wise, therefore, in seeking exact information to write a letter to the Director of the Survey to ask if any data are available which will help on your particular problem.

There are other series of publications issued by the Survey but not of sufficient interest to business to take space to list in this chapter.

## 6. Catalog of Publications.

The Survey issues annually a catalog of its publications brought up to date which is supplemented by a monthly list of additions (both free on request). They give complete descriptions of all publications and where they may be obtained either free or at what price. The annual catalog has a fine subject index. The **Monthly Catalog of United States Public Documents**, price 50 cents per year, from Superintendent of Documents, also lists as issued, the new publications of the Survey.

## **Bureau of Mines**

The publications of the Bureau of Mines cover not only what the name of the Bureau implies, namely, mining investigations, but they also cover all phases of the practical utilization of coal, fuel oil, natural gas, lignite, peat, and studies of petroleum technology. The three principal series of publications recording the investigations of the Bureau of interest to business men are entitled:

1. **Bulletins** (limited number free on request).
2. **Technical Papers** (limited number free on request).
3. **Monthly Reports of Investigations** (free on request).

A monthly bibliography of "Recent articles on petroleum and allied substances" is one of the valuable publications of this series.

4. **Catalog of Publications.**

The Bureau of Mines revises its complete catalog of publications quarterly and also issues a monthly card list of new publications (free on request) which state prices of the publications and where they may be ordered. The **Monthly Catalog of United States Public Documents** previously mentioned also lists this Bureau's new publications as issued. The printed catalog published quarterly has no subject index but a separate mimeographed subject index, which has been prepared by the Bureau, may be obtained on request. The

"Monthly Reports of Investigations" are not listed in the printed catalog nor on the monthly post cards, but on monthly mimeographed sheets (free on request).

The Department of Commerce has among its various bureaus three which are particularly valuable to business, namely, Bureau of the Census, Bureau of Foreign and Domestic Commerce, and Bureau of Standards.

### **Bureau of the Census**

At first thought the word Census is apt to be misleading. We think of the census primarily as meaning statistics of population, but the Bureau of the Census is concerned with the collection and interpretation of a great variety of statistics other than population. The tremendous value of statistics to business is not a debatable subject, and the Bureau of the Census leads all of the bureaus of the Government in the wealth of statistical material which it compiles for ready reference. It is prepared to tell the business man what communities are thriving and growing, i. e., good business centers, the quantities, value and location of production of manufactured articles, and all statistical facts on the agricultural conditions of the country upon which undoubtedly the whole business prosperity of the country depends.

The following selected groups of publications of the Bureau of the Census are noted according to the frequency of their publication, because the

paramount interest in statistics is the frequency with which they are brought up to date. Practically all of the publications are for free distribution on request, as far as the size of the edition permits.

### **1. Decennial Census**

Probably the best known publications issued by the Bureau of the Census are the volumes of the Decennial Census, issued every ten years since 1790, the fourteenth of which for the year 1920 is now in preparation. It will present comprehensive and comparative statistics of population, manufactures, mines, quarries, oil and gas wells, agriculture and forestry and forest products. Sections of this voluminous work are given to the public as rapidly as they are completed.

### **2. Intercensal Publications**

By an intercensal publication is meant, according to the official explanation of the Bureau, one which does not form a part of the reports of a decennial census, of such the following important reports should be noted. For complete descriptions of their scope see "Circular of Information" noted below.

#### **(a) Quinquennial Reports**

Central electric light and power stations. (Issued every five years since 1902.)

Street and electric railways. (Issued every five years since 1902.)

Telephones and telegraph. (Issued every five years since 1902.)

Manufactures. (Issued every five years since 1900.)

**(b) Annual Reports**

Population—Annual estimates of population based on the method of arithmetical progression.

Statistics of Cities—General and financial statistics issued annually since 1902, with exception of year 1914.

Cotton and Cotton Seed—Frequent seasonal reports on post cards brought together in annual bulletins at close of each cotton season.

**(c) Quarterly Reports**

Tobacco—Statistics of leaf tobacco held by manufacturers and dealers. From 1912-1916 these reports were semi-annual. Annual summaries are now issued in which the statistics are printed in greater detail.

**(d) Monthly Reports**

Hides, skins, and leather—These statistics are printed monthly, beginning September, 1920.

**3. Catalogs of Publications**

Circular of Information Concerning Census Publications, 1790-1916, gives very full descriptions of the publications of the Bureau with directions



as to where they may be procured and the price. It has been supplemented by a list dated February 1, 1921, both free on request.

The Bureau does not issue a current list of new publications so that they must be noted in **Monthly Catalog of United States Public Documents** or the **Monthly List of Publications Issued by the Department of Commerce** covering all the new publications of its various Bureaus.

### **Bureau of Foreign and Domestic Commerce**

The most important publications of this Bureau are as follows:

#### **1. Statistical Abstract of the United States**

This report is published annually and gives in condensed form, statistics of the natural resources and economic activities of the United States. (Order from Superintendent of Documents, 75 cents a copy.)

#### **2. Foreign Commerce and Navigation of the United States**

This report is published annually and gives statistics of exports and imports for different classes of merchandise, with rates of duty, quantities and value. (Order from Superintendent of Documents, \$1.25 a copy.)

#### **3. Monthly Summary of Foreign Commerce of the United States.**

This publication is supplementary to the annual

report noted above. (Order from Superintendent of Documents, \$1.50 per year.)

#### **4. Commerce Reports**

A weekly survey of foreign trade containing reports from American Consular officers and representatives of the Department of Commerce in foreign countries. This publication previous to July 1, 1921, was issued daily. (Order from Superintendent of Documents, \$3 per year.)

#### **5. Survey of Current Business**

This publication is considered a monthly supplement to Commerce Reports and is compiled jointly by the Bureau of Foreign and Domestic Commerce, Bureau of the Census, and Bureau of Standards. It is devoted entirely to statistics compiled from various Government, commercial, and trade sources with a view of putting into a compact and convenient form, data which otherwise would be scattered in a large number of publications. (Order from Superintendent of Documents, \$1 per year.)

#### **6. Special Agents Series**

This series consists of bulletins on special industries and special phases of commerce, sold at various prices by the Superintendent of Documents and the district and co-operative offices of the Bureau. The titles of the bulletins in this series are listed in the catalogs noted below.

### **7. Special Consular Reports**

These reports are results of special investigations on foreign countries and sold and listed as are the Special Agents Series.

### **8. Miscellaneous Series**

Bulletins on various commercial subjects relating to foreign and domestic trade. They are sold and listed as are the Special Agents Series.

### **9. Foreign Tariff Series**

This series covers translations of the customs tariffs and regulations of foreign countries and related subjects. Sold and listed as are the Special Agents Series.

### **10. Industrial Standards Series**

Bilingual editions of standard specifications for industrial materials. Sold and listed as are the Special Agents Series.

### **11. Catalog of Publications**

A revised catalog of the publications of the Bureau of Foreign and Domestic Commerce is issued at irregular intervals (free on request) and a list of the new publications may be found in the **Monthly List of Publications Issued by the Department of Commerce** (free on request), and also the **Monthly Catalog of United States Public Documents**.

### **Bureau of Standards**

The function of the Bureau of Standards is to conduct research in the fields of physical and industrial measurements. Its publications are, therefore, of special interest to business firms interested in technical and industrial subjects. They are issued in four series of bulletins designated by the following titles:

- 1. Scientific Papers.**
- 2. Technological Papers.**
- 3. Circulars.**
- 4. Miscellaneous Publications.**

The bulletins in each series are numbered consecutively and as an example of the valuable information to be obtained from them, we note a few titles:

**U. S. Government Specifications for Cement.**  
(Circular 33.)

**Tests of the Absorptive and Permeable Properties of Portland Cement, Mortars, and Concrete.**  
(Technologic Paper 3.)

**Electrolysis in Concrete.** (Technologic Paper 18.)

Many other materials are treated thoroughly in these series of publications.

The Bureau of Standards has issued a very complete annotated catalog of its publications with an excellent subject index which is known as Circular 24, revised biennially (price 25 cents from

Superintendent of Documents). It also issues quarterly supplements (free on request). In order to keep strictly up to date on its new publications, reference should be made to the **Monthly List of New Publications** issued by the Department of Commerce, and the **Monthly Catalog of United States Public Documents**.

## **Department of Labor**

The Department of Labor has among its various Bureaus one which is pre-eminently of service to business in the statistics and reports which it issues, namely:

### **1. Bureau of Labor Statistics**

This Bureau publishes special Reports and Bulletins (free on request), covering conditions of labor in various industries; hours, wages, employers' liability, cost of living, accidents, and in fact all phases of the subject of Industrial Relations.

### **2. Monthly Labor Review**

This periodical in addition to reporting the general field noted above, also records index numbers of prices of food stuffs, building materials, and miscellaneous commodities. (Order from Superintendent of Documents, \$1.50 per year.)

### **3. Catalog of Publications**

A list of the publications of the Department of Labor is issued at irregular intervals (free on re-

quest) but no monthly list of additions is published and the **Monthly Catalog of United States Public Documents** must be consulted.

### Department of Agriculture

The Department of Agriculture functions through 15 bureaus (see page one of **Swanton's Guide to U. S. Government Publications**), and the publications of practically all of them contain valuable information relating to business. Their range is so wide and diversified that the following bureau only, which bears directly on business problems, is noted:

#### 1. Bureau of Markets and Crop Estimates

This Bureau publishes bulletins on the marketing and distribution of agricultural products, namely, cotton, dairy products, live stock, grain, etc. (free on request to Division of Publications, Department of Agriculture).

#### 2. Catalog of Publications

The Department of Agriculture publishes irregularly a list of **Publications Available for Distribution** and **Monthly List of Publications** (both free on request to Division of Publications). The **Monthly Catalog of United States Public Documents** also records all current publications and the price lists of documents on various subjects issued by the Superintendent of Documents office (see **Swanton's Guide to U. S. Government Publica-**

tions, p. 128) cover very fully those issued by the Department of Agriculture. We do not recommend the use of these subject price lists in place of the catalogs issued by the Bureaus and Departments of the Government, because they are only partial lists of publications.

### **Federal Trade Commission**

The Publications Division of the Commission furnishes a list of its special reports available for free distribution.

### **Department of the Treasury**

The principal publications of the various offices and bureaus of this Department of interest chiefly to financial institutions (free on request) are as follows:

#### **1. Secretary of the Treasury**

**Annual Report.**

**Monthly Circulation Statement.**

**Daily Statement of U. S. Treasury.**

**Statement of Public Debt of the U. S.**

#### **2. Comptroller of the Currency**

**Annual Report.**

**Abstract of Reports of Condition of National Banks.**

#### **3. Director of the Mint**

**Annual Report.**

#### **4. Internal Revenue Bureau**

Beginning January 1, 1922, this Bureau issues an **Internal Revenue Bulletin**, weekly, with six bi-monthly digests and two semi-annual cumulative bulletins, which supersede previous publications. (Order from Superintendent of Documents, \$2 per year.)

For further information on the publications of the Department of the Treasury, refer to **Swanton's Guide to U. S. Government Publications**.

#### **Interstate Commerce Commission**

For list of publications of this Commission use Price List 59, issued by Superintendent of Documents office (free on request), and **Monthly Catalog of United States Public Documents**.



## **CHAPTER IX**

### **THE ARRANGEMENT OF MATERIAL**

#### **The Decimal System vs. Alphabetic Subject System**

We have discussed in several chapters what material to put into the business library, but the acquisition of material, no matter how valuable it is, does not necessarily imply effective use of it.

There are a number of ways by which a business library may be effectively used, but the first step in getting the most use out of the library is to have all the material arranged in orderly fashion so that you not only know what you have but are able also to put your hands on it on a moment's notice. Unless you pursue a well defined system of arrangement, your collection will soon degenerate into a miscellaneous junk pile of no use to you; merely material on which to soil your hands and try your temper when you try to dig something out of the pile or become a Sherlock Holmes in trying to discover who in the office has carried it off. Let us, therefore, in considering how to get the best use out of a business library speak first of the adequate arrangement of the material collected.

#### **Decimal System of Classification**

It is an established principle and not open to discussion that books in a library should be ar-

ranged by subjects, namely, that all books on a particular subject, no matter by what authors they are written, should stand together. This principle, of course, involves a system of numbering which will permit of such an arrangement, and the Dewey Decimal Classification is, without doubt, the best known subject system for classifying books.

Many business men have heard of the Dewey Decimal Classification and what an important factor it is in library work and therefore think that not only books but all kinds of data to be correctly filed in an office must be filed according to a decimal system. In the past four or five years the writer has come in contact with many business offices which were struggling to apply a decimal system in filing material, other than books, where a much simpler method was exactly what was needed. It is a case of "a little knowledge is a dangerous thing."

We find also that the decimal system of classification is not only advocated by business men who have a superficial knowledge of it, but is often advocated for all kinds of filing by librarians of long experience and high standing, who have never been in business library work and who are not intimately familiar with the volume and ephemeral character of much of the material handled in business houses and the practical problems involved.

### Alphabetic Subject System

The purpose of this chapter is to tell business men who are pursuing the Dewey Decimal Classification in an endeavor either to elaborate it or to make a new decimal scheme to fit their rapidly growing files that there is a better and much simpler system by which to arrange pamphlets and other business data, namely, the alphabetic subject system. It is assumed, of course, that the most modern mechanical means for filing all material other than books in a business library have been installed, namely, vertical file units in which the alphabetic subject system is arranged.

Business librarians and those who have been making a careful study of business library work for a number of years have discovered that the classification of pamphlets and data by a decimal system is not only a waste of time but that it does not furnish as quick and satisfactory method as does a purely alphabetical subject arrangement. Anyone who has worked with the Dewey Decimal Classification knows that if the material is assigned a subject number that there must be an alphabetical subject key to tell what number has been assigned to a particular subject in order to locate the material. This of course means looking in two places before finding desired material.

There is also the practical difficulty in using the Dewey Decimal Classification, even as it now stands in its latest and enlarged edition, that it

does not provide a subject number for much of the pamphlet material and data which are found in business offices. Some business librarians have therefore wasted a great deal of time in trying to expand the Dewey Decimal Classification to meet this need. Why should anyone waste time in endeavoring to work out a decimal scheme to cover all the ramifications of modern business and industry when there is already perfected and at hand, the simplest and most logical arrangement in the world, namely, the exact subject word under which to file the material on that subject? No key is necessary to unlock the alphabetic subject system. It is constructed on the same method of arrangement as is the English dictionary. A man who is looking for data on "depreciation" or "franchises" is able by this system to turn directly to the material in his file just as he would turn to these words in the English dictionary. It is self evident that to work with exact English words alphabeted like the words in a dictionary is much easier than to work out arbitrary numerical symbols to denote such words.

The alphabetic subject system arranged in vertical files is especially useful in small business offices where the men wish to consult the files without having a trained librarian at their elbow. Why, therefore, should librarians try to educate business people to understand a difficult decimal system when there is a simple and comprehensive system already in their minds, namely, the English alpha-

bet and the specific names of subjects about which they are talking constantly in their business?

Now at this point some reader will say, yes, but when you use the decimal system of classification for library material, it not only brings all material on one subject together but it brings subdivisions of a subject together and they follow each other in logical order, whereas in the alphabetic subject file arrangement, subdivisions of a subject would not follow each other. The statement that subdivisions of a subject cannot be brought together in an alphabetic subject file is not correct. It is perfectly possible to bring all subdivisions of a subject together and as this question has been so thoroughly explained in **Fairfax, Pamphlets and Clippings in a Business Library** (Journal of Electricity, Rialto Building, San Francisco, price 75 cents) it would be an unnecessary repetition to take the time to repeat the arguments. We most heartily recommend the study of this pamphlet to all of our readers who wish to install alphabetic subject files.

Closely related to this general subject of the filing of pamphlets and data by the alphabetic subject method instead of by a decimal scheme, is the recent plan of a prominent engineering periodical to assign a decimal classification number to the articles which appear in its monthly issues. The aim, of course, is to make it possible for engineers to clip the articles in which they are interested and file them under these decimal numbers in their individual office files.

The writer has been closely associated with many engineers of ability in the last twelve years and is frank to say, from her experience in assisting them with their personal files, that with almost no exception they would find this scheme a burden, because they do not have time to study into the intricacies of a decimal system for arranging clippings. Instead of encouraging engineers to file articles under a decimal number which needs interpretation, why not encourage them to file the articles under the exact English subject word about which the article treats with a simple cross reference (see Fairfax) for any article which deals with more than one specific subject?

Or better still, why not encourage engineers instead of clipping articles out of valuable periodicals to preserve a complete file to which the publishers furnish an alphabetical subject index? Engineering is specialized into so many varied groups that generally an engineer requires, at best, only a few specific journals to cover his field. When he clips articles out of these journals he throws away the major portion and at some later date finds he requires some information which he has thrown away. Not long ago an engineer from a firm of high standing called at a business library and asked if he might have the privilege of consulting the file of an important engineering periodical. He was given the bound volume which he desired and the librarian said to him, "How is it that an engineering office of so high standing as yours does

not have a file of this particular periodical?" He replied, "Oh, we take it, and have for a number of years, but we clip it and we find in this instance that we failed to clip information for which we now have very special use." The moral is obvious without comment.

The same principle is true of some of the services on the market which are digests of periodical articles. Why classify the articles digested under a decimal system which means that a key must always be used to find a subject and which classification generally leaves loop-holes for inconsistencies, when there is available the simple and direct system of entering the articles under exact subject words arranged alphabetically? For a concrete example of a perfectly simple and absolutely efficient system for making an index to articles in periodicals, we refer to the system used in all of The H. W. Wilson Company Indexes (958 University Avenue, New York City). The Engineering Index Annual, published by the American Society of Mechanical Engineers beginning with 1919 has also adopted the alphabetic subject form of entry.

Let us not be deceived in thinking that difficult schemes of classification are the only scholarly and efficient ones with which to work. Should we not consider that the ability to free ourselves from intricate methods and to be able to put into satisfactory operation simple and effective ones, is a step forward in the application of library science to the stupendous field of print which is deluging the business world?

## **CHAPTER X**

### **PUTTING YOUR BUSINESS LIBRARY TO WORK**

Granted you have an excellent collection of material on subjects valuable to your business and granted that it is well organized for work, namely, classified, cataloged, and other necessary records installed, what next? Get the material practically applied and working for every member of the organization. The purpose of this chapter is to discuss how this may be done.

Many executives think that when they have engaged a trained librarian the problem of the highest usefulness of the library has been solved. But not so, it is only when the executives and the department heads, and the rank and file of employes confide in the librarian as to what their information needs are, that he grasps the entire trend of the business of the house and can give the most effective service.

To be sure, the business librarian learns a great deal about these needs by observation but he is not a mind reader nor can he read by any imaginary process the contents of your daily mail unless you give him that privilege. One of the large banks of the country requires the librarian to read the daily mail that is circulated among the officers; needless to say she is quickly able to discern what the needs for information are and works her library



accordingly. Another business firm has the librarian present at all conferences of department heads. In other words, your librarian is not a mere custodian nor a file clerk whose function is to put things away and get them out again when you ask for them. The business librarian is an information expert studying your business needs in order to obtain just exactly what you need to meet the daily occurring problems. Here is a business library axiom. **The business library cannot adequately function without the complete confidence and co-operation of the executives of the organization.**

Granted that the business library has this co-operation what should be expected of it in daily service? The librarian should be "the lookout in the foretop." In his mind and on his desk should be listed the special subjects in which the organization is definitely interested. Every piece of incoming print—books, periodicals, newspapers, pamphlets, circulars, services, advertising literature—should be examined with these needs in mind and when worth while information is discovered it should be brought immediately to the attention of those most concerned. The librarian of a large organization is in a special sense the one person in the organization who should have an all round understanding of the problems of the business, considered in the light of the service which print can give to the solution of these problems.

## **Receipt and Distribution of Library Material**

No business librarian, however, is able to give exhaustive service of this character unless he is given full authority over the receipt as well as over the distribution of all library material received by the house. To be specific, this principle means that all printed material which comes within the scope of the function of the library should be received first by the library, and through it distributed to the various departments of the organization.

If Mr. Brown of the Engineering Department has the company pay for a subscription to a periodical which is to be taken exclusively for the use of his department, this periodical should first come to the library and the library should be responsible for prompt delivery to him. Some executives are prone to order independently and in many instances duplicate material unnecessarily because the librarian is not consulted.

### **1. Incoming Mail and the Library**

The principle of centralizing the receipt and distribution of all printed material by the library involves two important points which have not been properly recognized by many business offices. The first point involved is the relation of the library to the incoming mail. All books, pamphlets, periodicals and circulars which do not bear on the mailing label either the name of an individual or an individual department of the organization, but only the name of the firm, should come directly to the

library. The librarian in her study of the needs of the house knows more readily than does the mail department of the organization, how this literature should be handled in relation to these needs. There is a great deal of valuable material which is received without solicitation and without charge, and it is highly important that it be delivered directly to the librarian who can use it most effectively.

## **2. The Ordering of Library Material**

The second and equally important point on which the majority of business houses need a decided change in policy, is that all printed material bought by the house should be ordered through the library as a purchasing center and not through a general purchasing department. We grant all the arguments in regard to the importance of having a well developed purchasing department which is responsible for all orders placed by the house, but the purchasing of books and periodicals covers a field which is distinct in itself and the librarian is the best qualified employe in the organization to make such purchases. This does not mean that there should not be required the O. K. of an official higher than the librarian and the selection of material should be made by the librarian in consultation with department heads. Small expenditures, however, should be left to the judgment of the librarian acting under general directions laid down by the house for the conduct of the library.

We heard recently of a manufacturing concern of high standing, whose librarian complained that there was great delay attached to the purchasing of material for the library that cost over one dollar. It required exactly six O. K.'s before an order for library material could be authorized, and then it was handled through the general purchasing department which had to be instructed by the library in regard to how to place the order.

In contrast to this situation is the condition which exists in another prominent firm where the librarian handles every order for books, pamphlets, Government documents, periodicals and printed material of any character which is required by the firm. This librarian has at her finger tips the knowledge of every bit of print requested by the house and what it has cost. She knows the purchasing field and where orders can be placed to get quickest and best service, so that there is never any delay in obtaining information.

To sum up the matter, if your librarian cannot be trusted to have sense enough and good judgment enough to act in matters of detail, then you have not employed the right kind of librarian, and if, on the other hand, you have a librarian who has good judgment and can be trusted to purchase and to have authority over minor details of expense and still you will not permit him to act in these matters, then you do not need a high grade responsible library worker but a clerk, who will simply carry out instructions automatically without hav-

ing any mind of his own. Some business libraries are being strangled with the tremendous amount of red tape with which their business houses have surrounded them and we would recommend that your competent librarian be given more rope and less red tape!

### **Periodicals at Work**

Putting your periodicals to work through the library is another matter of first importance. The value of periodicals has been noted in a former chapter and the circulation of periodicals has been thoroughly discussed in the writer's book on "The Business Library," but there is need for additional information, as it is a subject upon which so many questions are asked.

One business library, that has been overwhelmed with a heavy circulation of periodicals to a large body of employes, has decided to reduce the circulation of a large number of copies by encouraging the reading of some of the technical periodicals in the library, where suitable reading tables and periodical racks have been provided, and is confining the circulation to officers, department heads, and assistants.

A number of libraries in order to reach a widely scattered and large number of employes in an organization, issue each week either digests or indexes to leading articles in current periodicals. This makes it possible for many employes to receive in brief form, references to the important

periodical articles of the week and also makes it possible for them to ask only for the articles in which they are especially interested.

Many of these library bulletins take the form of mimeographed sheets issued either daily, weekly or bi-monthly, as the occasion seems to require. Some of them cover items from daily newspapers, others periodical references only. A very practical daily summary of news items is the one issued by the Library of the National Bank of Commerce, New York City (mimeographed) which notes all the important items of interest to that bank which have appeared in the daily New York press. Some organizations have their librarians clip items of interest from the daily press and send directly to the desks of the officers.

The Library of the Federal Reserve Bank of Cleveland, Ohio, issues a semi-monthly Service Bulletin. This is a printed digest of leading articles in periodicals of interest to bankers in the Fourth Federal Reserve District. The form of this service bulletin is to enter the digest of the article under the name of the periodical from which it is taken, stating the frequency, address and subscription price of the periodical, so that anyone reading the bulletin will know where to get the article if he wishes to purchase. Another form of periodical news bulletin, which is common to a large number of business libraries, is a mimeographed list of periodical articles entered under the subjects with which the articles deal.

The use of such service lists are most valuable, because they not only inform the men who are anxious to keep up with current periodical information but also serve as a means of attracting attention and creating interest among employees who are not accustomed to use the library.

### **The Business Librarian a Salesman**

The true business librarian must be a salesman of his stock of information. It is not enough for the librarian to list his wares in a service bulletin, as just described, and then stop. He must follow up the people who are not using information and for various reasons, mainly due to press of work, neglect it to their own loss. The various methods of salesmanship in general can be effectively applied in getting library customers, namely, talk, display, advertise, give out samples, make friends.

In short, although these talks have been especially addressed to executives, the final word should be said to the business librarian, in the homely but expressive phrase, "It's up to you!"

## INDEX

Alphabetic-subject System.....	85
Book Selection.....	32
Business Books.....	32
Circulation of Periodicals.....	95
Classification .....	83
Commercial Research.....	19
Decimal System.....	86
Digests .....	48
Forecasts .....	53
Government Documents.....	64
Indexes .....	44
Industrial Research.....	20
Mail Department.....	92
Ordering .....	93
Organization .....	17
Periodical Indexes.....	44
Periodicals .....	37, 95
Qualifications of Business Librarian.....	23
Reference Books.....	32
Services, Financial and Trade.....	51
Technical Books.....	34



# **THE BUSINESS LIBRARY**

**What It Is and What It Does**

**By**

**LOUISE B. KRAUSE**

**May be ordered from**

**THE INDEXERS PRESS**

**5526 SOUTH PARK AVENUE**

**CHICAGO**

**Price \$1.50 per copy**





W

[illegible]

Form 410



